Minister of Foreign Affairs and the Pakistan Prime Minister at meetings in New Delhi on 6.9.2004 and 24.11.2004. The Prime Minister has also had discussions on the subject with the President of Pakistan in New York, on 24.9.2004. Access to hydrocarbon resources in the region, general cooperation in the hydrocarbons sector, and the possibility of Indian export of diesel to Pakistan were amongst the subjects discussed. A proposal has been made to Pakistan to delete diesel from the "negative list" which would enable diesel exports from India. Conversations without commitment have been initiated with Pakistan and Iran about the feasibility of Iran exporting natural gas to India through an overland pipeline. As the conversations are at a preliminary stage, no details have been worked out.

Funds for overseas acquisition

2015. SHRI ANAND SHARMA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether there is any financial constraint with ONGC/Government for acquiring oil and gas fields abroad; and

(b) if so, what is the magnitude of funds required and in what manner the ONGC propose to raise the required funds?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) and (b) To enhance the country's energy security in keeping with the objectives of the Energy Security section of the Natural Common Minimum Programme, ONGC-Videsh Ltd. (OVL), a subsidiary of ONGC has been pursuing the acquisition of equity oil abroad, as well as the acquisition abroad of oil and gas exploration acreages and producing properties. The funds for the overseas acquisitions are being met through internal accruals of OVL and through loans from the parent company, ONGC. An outlay of Rs. 13,550 crore has been approved in the Tenth Five Year Plan for OVL's Exploration and Production activities abroad.